

Wisconsin Deferred Compensation Program
Report of Financial Emergency Withdrawals - ETF 70.10 (6)
Deferred Compensation Board Meeting, November 12, 2002

DATE RECEIVED By DETF	FINANCIAL EMERGENCY WITHDRAWAL SITUATION	DETF DECISION AND DATE
June 6, 2002	Participant experienced unforeseen medical expenses that are not reimbursed by insurance. Outstanding medical expenses have caused a financial emergency that cannot be relieved through any means except the deferred compensation account. This was beyond the participant's control and meets IRC requirements for a withdrawal.	Approved June 10, 2002
June 6, 2002	Participant applied for a hardship withdrawal to pay closing costs on the sale of income property to stop foreclosure action. This situation resulted when a tenant failed to comply with a lease agreement. Legal action has been taken and the participant received a small claims judgement on the tenant but has not been able to collect. The participant has no other resources to cover this financial emergency. This situation was unforeseen, not budgetable and beyond the control of the participant.	Approved June 10, 2002
June 12, 2002	Participant experienced a loss of household income when the spouse left the home. She has been unable to obtain financial support from the spouse and has filed for bankruptcy. The participant is unable to maintain current living expenses and has no other means except the deferred compensation account to address this emergency.	Approved June 12, 2002
June 14, 2002	Participant has begun legal proceedings to seek custody of minor children to remove them from an abusive household. This has caused a financial emergency situation that was unforeseen and beyond the control of the participant. The deferred compensation account is the only alternative.	Approved June 14, 2002
June 13, 2002	Participant experienced medical expenses that were not reimbursed by insurance for back surgery that was performed by a doctor that was not covered by the HMO. The participant was not aware that the surgeon, recommended by the primary doctor, was not an approved provider. This situation was unforeseen, not budgetable, and beyond the control of the participant. The deferred compensation account is only alternative.	Approved June 14, 2002
July 8, 2002	Participant experienced a loss of household income as a result of the death of a spouse. Limited insurance coverage on the spouse did not cover outstanding expenses and the deferred compensation account is the only available alternative.	Approved July 9, 2002
July 30, 2002	Participant applied for a hardship release of funds to cover travel expenses to visit a terminally ill parent. Documentation was not provided to demonstrate that a financial emergency need exists.	Denied August 1, 2002
August 1, 2002	Participant was on a medical leave of absence and experienced a loss of income. Additional medical expenses have also been incurred. This situation was unforeseen and beyond the control of the participant. The deferred compensation account is the only alternative available to alleviate this financial emergency.	Approved August 7, 2002
August 15, 2002	Participant applied for a release of funds to pay debt related to a divorce. Documentation was not provided to demonstrate a situation that was unforeseen or beyond the control of the participant, or that a financial emergency need exists.	Denied August 21, 2002
August 21, 2002	Participant applied for an emergency withdrawal to cover moving expenses. A financial emergency need that cannot be relieved through any other means was not demonstrated.	Denied August 22, 2002
September 27, 2002	Participant's spouse has been forced to reduce hours worked because of an unforeseen medical situation. This has caused a loss of income to the household that has resulted in a financial emergency situation. This situation was beyond the control of the participant and the deferred compensation account is the only alternative available.	Approved September 30, 2002
September 27, 2002	Participant applied for a withdrawal to cover expenses for auto repairs, credit card debt and college for a non-dependent child. A financial emergency need was not detailed.	Denied October 1, 2002

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September 27, 2002	Participant requested a withdrawal to cover damage caused from a leaky pipe in the kitchen. No documentation was provided that demonstrated a situation that was unforeseen or beyond the control of the participant, or a financial emergency need.	Denied October 1, 2002
September 27, 2002	Participant applied for a withdrawal to pay off debt and refinance the primary residence. The participant did not document a current financial emergency need or a recent situation that was not budgetable or beyond her control.	Denied October 2, 2002
October 1, 2002	Participant has a loss of income as a result of an unforeseen medical leave of absence. The thirty-day waiting period before the short-term insurance will begin has caused a financial emergency situation that cannot be relieved through any other means except the deferred compensation account. This was beyond the control of the participant and not budgetable.	Approved October 2, 2002
October 1, 2002	Participant applied for a release of funds to cover emergency dental expenses of a dependent child. These expenses were not covered by insurance and the services will be discontinued unless payment is made. This situation was unforeseen and not budgetable. The deferred compensation account is the only available alternative.	Approved October 2, 2002
October 1, 2002	Participant applied for a withdrawal to pay normal, routine expenses and pay down debt. No situation that was unforeseen, beyond the control of the participant or not budgetable was demonstrated. A financial need that cannot be relieved through other means was not documented.	Denied October 7, 2002
October 3, 2002	Participant requested a withdrawal to pay a down payment on a home. No unforeseen situation or emergency financial need was documented.	Denied October 7, 2002
October 3, 2002	Participant experienced a loss of income as a result of a back injury that caused him to discontinue a second job. This unforeseen medical situation was not budgetable and beyond the control of the participant. The income loss has caused a financial emergency that cannot be relieved through other means except the deferred compensation account.	Approved October 8, 2002
October 11, 2002	Participant applied for a withdrawal to cover routine, monthly expenses. The participant stated that the current economy and the spouse being unable to work because of a back injury caused the household's financial situation. Insufficient documentation was provided to demonstrate a financial emergency need exists that cannot be relieved through other means or a situation that was unforeseen or beyond the control of the participant.	Denied October 14, 2002
October 17, 2002	Participant requested a financial hardship withdrawal to cover expenses related to a home fire. The participant does not have insurance to cover the loss. However, no documentation was provided to demonstrate a financial emergency need exists that cannot be relieved through means other than the deferred compensation account.	Denied October 18, 2002
October 22, 2002	Participant applied for a withdrawal to pay for braces for a dependent child. The participant did not demonstrate that a situation had occurred that was unforeseen, not budgetable, or beyond his control.	Denied October 24, 2002